Box 14A
16694-1

WARRANTY DEED

Davidson County DEEDWARR
Recvd: 11/17/03 12:19 2pgs
Fees:13.00 Taxes:358.90

20031117-0167300

STATE OF TENNESSEE
COUNTY OF DAVIDSON
THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER
IS GREATER, FOR THIS TRANSFER IS $ 97,000.00

John T Brumley
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE
14th DAY OF November, 2003

Notary Public

MY COMMISSION EXPIRES: 5/30/07
(AFFIX SEAL)

STEPHEN W. ARTHUR NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENN.

THIS INSTRUMENT WAS PREPARED BY
JOHN T. COOK, P.C., 2927 BERRY HILL DRIVE, NASHVILLE, TN 37204

ADDRESS NEW OWNER(S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
John T. Brumley (NAME)	Capital Bank & Trust Company (NAME)	MAP 109-05-0-B,
3535 Bell Road, #108 (ADDRESS)	1820 West End Avenue (ADDRESS)	PARCEL 108co
Nashville, TN 37214 (CITY) (STATE) (ZIP)	Nashville, TN 37203 (CITY) (STATE) (ZIP)	

FOR AND CONSIDERATION OF THE SUM OF TEN DOLLARS, CASH IN HAND PAID BY THE HEREINAFTER NAMED GRANTEES, AND OTHER GOOD AND VALUABLE CONSIDERATIONS, THE RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED, WE, 70 South Associates, LLC, a Tennessee limited liability company

HEREINAFTER CALLED THE GRANTORS, HAVE BARGAINED AND SOLD, AND BY THESE PRESENTS DO TRANSFER AND CONVEY UNTO John T. Brumley, unmarried

HEREINAFTER CALLED THE GRANTEES, THEIR HEIRS AND ASSIGNS, A CERTAIN TRACT OR PARCEL OF LAND IN Davidson COUNTY, STATE OF TENNESSEE, DESCRIBED AS FOLLOWS, TO-WIT:

LAND in Davidson County, Tennessee, being Unit No. 108 in Williams Bend Townhomes, a Private Element Horizontal Property Regime, located on Bell Road, Nashville, Davidson County, Tennessee, and described in a Declaration of Covenants, Conditions, and Restrictions for Williams Bends Townhomes, a Horizontal Property Regime with Private Elements, of record in Instrument No. 20021216-0154761, First Supplementary of record in Instrument No. 20030529-0072377, and Second Supplementary of record in Instrument No. 20030930-0144058, Register's Office for Davidson County, Tennessee to which reference is hereby made. The easements, restrictive covenants, conditions, and regulations imposed upon and relating to the units, property, co-owners, and tenants of Williams Bend Townhomes, a Private Element Horizontal Property Regime, contained in the said Declaration, the Plan filed as Exhibit "C" to said Declaration appearing in Instrument No. 20021216-0154761, and By-Laws appended thereto, are incorporated in this Deed by reference and made a part hereof the same as though copied herein.

BEING part of the same property conveyed to 70 South Associates, LLC, a Tennessee limited liability company, by Warranty Deed from Terry E. Keup, unmarried, of record in Instrument No. 20020702-0079268, Register's Office for Davidson County, Tennessee.

CONTINUED

unimproved ( )
This is improved (X) property, known as 3535 Bell Road, #108, Nashville, TN 37214
(House Number) (Street) (P.O. Address) (City or Town) (Postal Zip)

TO HAVE AND TO HOLD the said tract or parcel of land, with the appurtenances, estate, title and interest thereto belonging to the said GRANTEES, their heirs and assigns forever; and we do covenant with the said GRANTEES that we are lawfully seized and possessed of said land in fee simple, have a good right to convey it and the same is unencumbered, unless otherwise herein set out; and we do further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to the said land to the said GRANTEES, their heirs and assigns, against the lawful claims of all persons whomsoever. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

Witness my hand this 14th day of November, 2003

70 South Associates, LLC

By: Carl A. Neuhoff

Carl A. Neuhoff, Jr., Vice-President

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public, within and for the State and County aforesaid, personally appeared CARL. A. NEUHOFF, JR., with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged himself to be the Vice President of 70 South Associates, LLC, the within named bargainor, a Tennessee limited liability company, and that he as such Vice President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as such officer.

Witness my hand and official seal at Nashville, Tennessee, this ____ day of November, 2003.

My Commission Expires: 5/30/07

Notary Public

STEPHEN W. ARTHUR NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TN
Comm. Expires 5/30/07

LEGAL DESCRIPTION CONTINUATION

THIS conveyance is subject to the aforesaid Declaration, Plan, By-Laws, and Storm Water Detention Agreement of record in Instrument No. 20020918-0113840, said Register's Office; and, said matters are excepted from the warranty and covenants of this Deed; easements and setback lines as set forth on the above plan of record; and taxes for the current year which have been prorated and paid by the Grantor herein.

BORROWER(S), their successors, heirs and assigns for and in consideration of receiving $6,431.11 in direct subsidy funds from the Federal Home Loan Bank of Cincinnati's Affordable Housing Program, must maintain ownership and reside in this property as their primary residence for a period of five (5) years (Retention Period) from the date of recording of this deed.

(I) The Federal Home Loan Bank of Cincinnati, whose mailing address is P. O. Box 598, Cincinnati, OH 45201-0598, is to be given notice of any sale or refinancing of the unit occuring prior to the end of the Retention Period.

(II) In the case of a sale prior to the end of the Retention Period, an amount equal to a pro rata share of the direct Subsidy that financed the purchase, construction, or rehabilitation of the unit, reduced for every year the seller owned the unit, shall be repaid to The Federal Home Loan Bank of Cincinnati from any net gain realized upon the sale of the unit after deduction for sales expenses, unless the purchaser is a low-or-moderate income household as defined, in the applicable Federal Housing Finance Board regulations for the AHP; and

(III) In the case of a refinancing prior to the end of the Retention Period, an amount equal to a pro rata share of the direct Subsidy that financed the purchase, construction, or rehabilitation of the unit, reduced for every year the occupying household has owned the unit, shall be repaid to The Federal Home Loan Bank of Cincinnati from any net gain realized upon the refinancing, unless the unit continues to be subject to a Deed restriction of other legally enforceable retention agreement or mechanism, incorporating the requirements of clauses (I), (II), (III) and (IV) contained herein.

(IV) The obligation to repay Subsidy to the Bank shall terminate after any foreclosure.